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December 20, 2023

Via ECF

Hon. Loretta A. Preska
United States District Court for the Southern District of New York
Daniel Patrick Moynihan United States Courthouse
500 Pearl Street, Room 2220
New York, NY 10007

Re: *Petersen Energía Inversora, S.A.U. v. Argentine Republic*, No. 15-cv-2739
Eton Park Capital Management, L.P. v. Argentine Republic, No. 16-cv-8569

Dear Judge Preska:

We write in response to the Argentine Republic's December 19 letter indicating that it does not intend to "satisfy the two conditions for a continued stay of enforcement pending appeal past January 10, 2024," and requesting either that the Court "waive those conditions and allow the stay to continue through the pendency of the appeal" or that "the Court grant a 90-day continuance of the interim stay, at which time the Court can reevaluate the appropriateness of the continued stay." ECF No. 530 at 1, 2.

Argentina has made clear that it is not going to abide by the Court's prior Order; its letter is basically a reconsideration motion. Instead of expediting the appeal, Argentina has filed with the Second Circuit to delay it. Argentina also refused even to engage with Plaintiffs about an agreed schedule for the appeal. And it seems clear that no assets are going to be posted as "minimal" security by January 10, and Argentina is not asking for more time to accomplish that but is asking that it not occur at all.

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Argentina has also refused Plaintiffs' proposal to provide some enforcement relief in exchange for accepting service of recognition actions in other jurisdictions and consenting to the recognition of this Court's judgment – a position that suggests that Argentina intends to continue its strategy of procedural delay and obfuscation.

Plaintiffs certainly hope that the new administration in Argentina lives up to its public statements about honoring its judgment debts and welcomes any engagement. But until those words are matched with deeds, this Court should not indulge the long-running delay strategy of defense counsel.

Respectfully,

/s/ Randy M. Mastro
Randy M. Mastro

Cc: All counsel of record via ECF